

ITEL

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

RECORDATION NO. 13077425

APR 30 1981 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

April 29, 1981

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation, Rail Division, for filing and recordation, four (4) counterparts of the following document:

Car Lease Agreement, dated as of March 10, 1981,
between Itel Corporation, Rail Division, and Detroit,
Toledo and Ironton Railroad Company (the "Lease").

The names and addresses of the parties to the aforementioned Lease are:

1. Itel Corporation
Rail Division
Two Embarcadero Center
San Francisco, CA 94111
2. Detroit, Toledo and Ironton Railroad Company
131 West Lafayette Boulevard
Detroit, Michigan 48226

Please cross-index the above Lease with the following document, which was filed under Recordation No. 9932 on December 22, 1978 at 10:00 A.M.

Equipment Trust Agreement, dated November 1, 1978
between Citibank, N.A. as Trustee, and Itel Corporation

The Equipment covered by the Lease is one hundred (100) Flatcars (A.A.R. mechanical designation FC, 89'4" in length) bearing the reporting marks DTI 9000 through and including DTI 90099.

No. 1-120A184

Date APR 30 1981

Fee \$ 60.00

ICC Washington, D C.

FEE OPERATION BR.

APR 30 2 20 PM '81

RECEIVED

*Car Lease Agreement -
John Hunter*

New Number

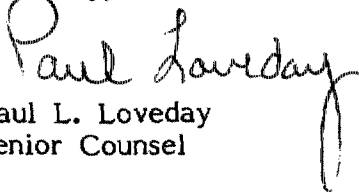
*NOTE
Cross indexing
request*

Ms. Agatha Megenovich
April 29, 1981
Page Two

Enclosed also is a check for \$60.00 for the required recordation fee (\$50.00) and cross-indexing (\$10.00) fee.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be delivered to the bearer of this letter.

Sincerely,


Paul L. Loveday
Senior Counsel

PLL:sc

enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Jim Shea
Senior Trust Officer
Citibank, N.A., Trustee
7 Hanover Square
New York, New York 10004

Phillip Jackson, Esq.
Shearman & Sterling
53 Wall Street
New York, New York 10005

Linda Lawrence
Itel Corporation

Margaret MacKenzie
Itel Corporation

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Paul L. Loveday
Itel Corporation-Rail Div.
Two Embarcadero Center
San Francisco, California 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/30/81 at 2:25PM , and assigned recordation number(s). 13077

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

L-0144
4/10/81

RECORDATION NO. 13077
Filed 1425

APR 20 1981 - 2 25 PM

INTERNATIONAL COMMERCE COMMISSION

LEASE AGREEMENT

This Lease Agreement (the "Agreement") made as of this 10th day of March, 1981, between **ITEL CORPORATION, RAIL DIVISION**, a Delaware corporation, Two Embarcadero Center, San Francisco, California 94111, as the lessor ("Lessor"), and **DETROIT, TOLEDO AND IRONTON RAILROAD COMPANY**, a Delaware corporation, 131 West Lafayette Boulevard, Detroit, Michigan 48226 as the lessee ("Lessee").

1. Scope of Agreement

- A. Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor upon the terms and conditions set forth herein a number of items of equipment of the number, type, construction and other description as set forth in any lease schedules executed by the parties concurrently herewith or hereafter and made a part of this Agreement. The word "Schedule" as used herein includes the Schedule or Schedules executed herewith and any additional Schedules and amendments thereto, each of which when signed by both parties shall be a part of this Agreement. The scheduled items of equipment are hereinafter called collectively the "Cars" and each individual scheduled item of equipment is hereinafter called a "Car".
- B. It is the intent of the parties to this Agreement that Lessor shall at all times be and remain the lessor of all Cars. Lessee agrees that it will at no time take any action or file any document which is inconsistent with the foregoing intent and that it will take such action and execute such documents as may be necessary to accomplish this intent.

2. Term

- A. This Agreement shall remain in full force until it is terminated as to all of the Cars as provided herein. The term of this Agreement with respect to each Car described on each Schedule shall commence upon the date when such Car has been Accepted as set forth in Section 3 hereof and shall expire on May 1, 1982 (the "Initial Term").
- B. If this Agreement has not been earlier terminated and no default has occurred, which is continuing, this Agreement shall automatically be extended for not more than four (4) consecutive periods of twelve (12) months each (the "Extended Terms") with respect to all of the Cars described on each Schedule.
- C. Either Lessor or Lessee may, at its option, terminate this Agreement, with or without cause, at any time during the Initial Term or any Extended Terms hereof upon not less than seventy-five (75) days prior written notice to the other, but in no event shall such termination by Lessor, as provided herein, become effective prior to May 1, 1982.

3. Acceptance

Prior to the delivery of any of the Cars as provided below, Lessor shall, on behalf of Lessee, inspect and accept the Cars found to be in mechanical and safety compliance with all applicable Association of American Railroad ("AAR") and Federal Railroad Administration ("FRA") rules and regulations, and shall provide Lessee with Certificates of Acceptance with respect to such Cars ("Acceptance"). Lessor shall notify Lessee of the remarking facilities where the Cars are to be inspected and Lessee may, at its option, be represented at such inspections.

4. Remarking and Delivery

- A. Each Car shall become subject to the terms and conditions of this Agreement on the date such Car is Accepted. Lessor shall, at its expense, remark or have remarked the Cars with the railroad markings of Lessee in compliance with all applicable regulations and shall notify Lessee in writing of said markings. Lessee shall, at Lessor's request and upon Lessor's two (2) weeks prior written notice to Lessee, remark any or all of the Cars with Lessee's railroad markings at a cost to Lessor of one hundred dollars (\$100) per Car. Lessor shall deliver the Cars to be remarked by Lessee to any point on the railroad lines of either the Lessee or the Grand Trunk Western Railroad. Subsequent to remarking, Lessee shall provide Lessor with Certificates of Remarking specifying the previous and current reporting marks for each Car remarked by Lessee. All remarking performed by Lessee shall comply with all applicable regulations, and Lessor may, at its option, inspect the Cars at Lessee's remarking facility to ensure said compliance.
- B. Except as otherwise provided herein, the Cars shall be moved to the railroad lines of either Lessee or the Grand Trunk Western Railroad as soon as is consistent with mutual convenience and economy. Lessor shall be responsible for all delivery costs incurred in the movement of the Cars to either the railroad lines of the Lessee or Grand Trunk Western Railroad, except to the extent that Lessee shall be responsible for all delivery costs incurred as a result of Lessee's failure to secure Rule 5 (as hereinafter defined) movements for the Cars as provided below. Lessee shall, at Lessor's request, be solely responsible for securing movement of the Cars bearing Lessee's reporting marks on the Canadian National Railway and Central Vermont Railway, Inc. pursuant to Rule 5 of the AAR Code of Car Service Rules-Freight ("Rule 5"). Lessee shall also assist Lessor, upon Lessor's request, with securing the above Rule 5 for those Cars to be remarked by Lessee. Delivery with respect to a Car, whether or not such Car has been remarked with Lessee's railroad markings, shall be deemed to have taken place on the day such Car is interchanged to the railroad lines of either the Lessee or the Grand Trunk Western Railroad (the "Delivery Date"). Lessee shall notify Lessor upon the delivery of any of the Cars to the railroad lines of either the Lessee or the Grand Trunk Western Railroad. Lessee shall have the right to inspect the Cars upon delivery and shall obtain defect card protection from the delivering carrier as appropriate. Lessor shall have the right to be represented at such inspection. If any of the Cars require repairs upon delivery to Lessee, Lessee shall immediately notify Lessor. Lessor shall have the

option of having the Cars repaired or requesting the Lessee to perform the repairs suitable to the Lessor. Lessee shall assist in the preparation and submission of all documents as necessary to recover the costs of such repairs in accordance with the AAR rules if so requested by the Lessor. Lessor shall be solely entitled to any repair costs so recovered from the damaging railroad, unless Lessee performs the appropriate repairs as provided above. Any transportation costs incurred while the Cars are on the railroad lines of either the Lessee or the Grand Trunk Western Railroad shall be paid by Lessee, except that any transportation costs incurred for moving any damaged Car to shop shall be the sole responsibility of the handling road per Rule 107 of the AAR Field Manual of the Interchange Rules.

- C. For purposes of rent as provided in Section 7, the Commencement Date ("Commencement Date") for (a) each Car that is remarked prior to the Delivery Date shall be the earlier to occur of the sixteenth (16th) day following the Initial Load (as hereinafter defined) for such Car or the Delivery Date for such Car and for (b) each Car remarked by Lessee shall be the fourth (4th) day after the Delivery Date for such Car, provided, however, that the rent for any Car which arrives on Lessee's or Grand Trunk Western's railroad lines in need of repair shall be abated from the Delivery Date of such Car to and including the date such Car is repaired, released from shop, and interchanged to Lessee's or Grand Trunk Western's railroad lines.

5. Record Keeping

- A. Lessee shall, at its expense, prepare and file, with respect to the Cars, all documents relating to the registration, maintenance and record keeping functions normally performed by a railroad with respect to railroad equipment of the type subject to this Agreement. Such matters shall include, but are not limited to, the preparation of the following documents: (i) appropriate AAR interchange agreements with respect to the Cars; (ii) registration of the Cars in the Official Railway Equipment Register and the Universal Machine Language Equipment Register ("UMLER"); and (iii) such reports as may be required from time to time by the Interstate Commerce Commission ("ICC") and/or any other regulatory agencies with respect to the Cars.
- B. Lessee shall perform all record keeping functions relating to the use of the Cars by Lessee and other railroads, including but not limited to, car hire reconciliation, maintenance and repair, and billing in accordance with AAR railroad interchange agreements and rules. All record keeping performed by Lessee hereunder and all records of payments, charges and correspondence relating to the Cars shall be separately recorded and maintained by Lessee in a form suitable for reasonable inspection by Lessor from time to time during regular business hours. Lessee shall supply Lessor with copies of such records as Lessor may reasonably request.

6. Maintenance, Taxes and Insurance

- A. Except as otherwise provided herein, Lessee shall, at its sole expense, perform or have performed all Running Repairs, ("Running Repairs") as defined in Exhibit A attached hereto, subsequent to the Delivery Date of

the Cars to facilitate the continued immediate use of the Cars. Lessor shall have the right to inspect any or all of the Cars to ensure that they are in compliance with AAR regulations. Lessee shall maintain appropriate records of all Running Repairs in a form suitable for inspection by Lessor.

- B. Except as otherwise provided herein, Lessor shall, at its expense, perform or have performed, all program maintenance ("Program Maintenance") as defined in Exhibit A attached hereto, as shall be necessary to maintain the Cars in good operating condition as specified in the AAR Interchange Rules, unless the same was occasioned by the fault of Lessee, or in those instances in which the AAR Interchange Rules would assign responsibility for such loss, damage, destruction or liability to Lessee. Lessee shall inspect the Cars interchanged to it to insure that such Cars are in good working order and condition and shall be liable for any repairs required for damage not noted at the time of interchange, provided, however, that Lessor shall be responsible for any interchange damage sustained in the delivery of the Cars as set forth in Section 4B. Lessee shall forward to Lessor immediately upon receipt all correspondence relating to maintenance and repair of the Cars, including invoices for repair and requests for disposition. Lessor shall reimburse Lessee for the invoices Lessee has paid for ~~which Lessee or a third party~~ which Lessee or a third party has performed as permitted by AAR Rules. Lessee shall also, as may be required, upon having knowledge thereof, immediately notify Lessor of any accident or damage relating to the Cars. Lessee shall not make any other repairs, alterations, improvements or additions, except Running Repairs and such Program Maintenance as it is permitted to make for the account of a car owner under AAR Rules, without Lessor's prior written consent. If Lessee makes such repair, alteration, improvement or addition to any Car without Lessor's prior written consent, Lessee shall be liable to Lessor for the cost to return such Car to conformance with its original specifications. As between Lessee and Lessor, title to any such alteration, improvement or addition shall be and remain with Lessor.

Program
Maintenance

or this
Agreement.

- C. As long as this Agreement shall remain in effect, Lessee shall be responsible for the Cars (i) while in Lessee's possession or control, and (ii) in the same manner that Lessee is responsible under AAR Interchange Rules for similar equipment not owned by Lessee. Lessee shall, at all times while this Agreement is in effect, at its own expense, cause to be carried and maintained (a) property insurance in respect of the Cars at the time subject hereto, provided, however, that the Lessee may self-insure such Cars to the extent it self-insures equipment similar to the Cars and to the extent such self-insurance is consistent with prudent industry practice, and (b) public liability insurance with respect to third party personal injury and property damage, in each case in such amounts and for such risks and with such insurance companies as are consistent with prudent industry practice, provided, however, that Lessee may self-insure against such liability to the extent such self-insurance is consistent with prudent industry practice, but in any event at least comparable to insurance coverage carried by the Lessee in respect of similar equipment owned or

leased by it. Lessee shall furnish Lessor concurrently with the execution hereof, and thereafter at intervals of not more than twelve (12) calendar months, with certificates of insurance with respect to the insurance required as aforesaid. All insurance shall be taken out in the name of Lessee and shall name Lessor and any assignee of Lessor as additional named insured on the public liability insurance with respect to third party personal injury and property damage, and shall also list Lessor and any assignee of Lessor as loss-payees on the property insurance. Said policies shall provide that Lessor and any assignee of Lessor shall receive thirty (30) days prior written notice of any material changes in coverage or cancellation thereof. Upon receipt of such notification, Lessor and/or its assignee may, at its option, re-evaluate the insurance coverage provided by Lessee, and request additional coverage as reasonably deemed necessary.

- D. Lessee shall be responsible for and shall pay, when due and payable, all taxes, assessments and other governmental charges levied or assessed against (i) the Cars, other than sales or use taxes, if any, on Lessor's purchase of the Cars or any transfer of Lessor's ownership interest therein, (ii) this Agreement and (iii) Lessee's interest in the Cars, or the ownership, operation, use or leasing thereof (together with any fines, interest, penalty or late charges imposed with respect thereto), and shall comply with all federal, state and local laws requiring the filing of tax returns relating thereto, provided, however, the Lessee shall have no obligation to pay any net income taxes of Lessor or any tax, assessment or charge upon Lessor's right to engage in business.

7. Rent

- A. The fixed rent ("Fixed Rent") during the Initial Term payable by Lessee with respect to each of the Cars shall be \$13.00 per Car per day. The Fixed Rent shall be adjusted at the beginning of the first Extended Term and on a yearly basis thereafter for each Extended Term to reflect any annual percentage increase in the labor and material rates as set forth in the Index of the Material Prices and Wage Rates combined, including wage supplements (QMPW), published by the AAR. The Fixed Rent shall be payable by Lessee to Lessor on a monthly basis in arrears on the first day of the month.
- B. The first rent date (the "First Rent Date") for a Car shall be the first day of the month immediately following the month in which the Commencement Date for such Car occurs. Lessee shall pay to Lessor as rent for each Car the following:
- (i) On the First Rent Date, an amount equal to the Fixed Rent multiplied by the number of days from and including the Commencement Date, to and including the last day of the month in which such Commencement Date occurs; and
 - (ii) On the first day of each month thereafter, an amount equal to Fixed Rent multiplied by the number of days in the prior month.

C. (i) If in any calendar month during the Initial Term following the Commencement Date for any Cars, said Cars travel an aggregate distance ("Actual Mileage") in excess of an amount equal to one hundred seventy (170) miles multiplied by (a) the number of Cars delivered to Lessee and (b) the number of days in such month ("Minimum Mileage"), Lessee shall pay to Lessor as "Additional Rent", within ten (10) days after the mileage information is available for the calendar quarter, an amount equal to \$.035 multiplied by the difference between Actual Mileage and the Minimum Mileage.

(ii) If in any calendar month during any Extended Terms hereof, the Actual Mileage for the Cars is in excess of the Minimum Mileage, Lessee shall pay to Lessor as Additional Rent, within ten (10) days after the mileage information is available for the calendar quarter, an amount equal to the then current mileage rate for the Cars set forth in the Hourly and Mileage Car Hire Rate Table published in The Official Railway Equipment Register, multiplied by the difference between Actual Mileage and Minimum Mileage.

D. (i) For Cars remarked by Lessor only, Lessee shall pay to Lessor all car hire revenues, including mileage, earned by the Cars commencing on the Initial Load for such Cars subsequent to remarking by Lessor ("Initial Load"), through and including the earlier to occur of the fifteenth (15th) day following such Initial Load or the Delivery Date for such Cars. Lessee shall be entitled to retain all car hire revenues, including mileage, earned by the Cars remarked by Lessor commencing on the earlier to occur of the sixteenth (16th) day following the Initial Load for such Cars or the Delivery Date for such Cars. For Cars remarked by Lessee, Lessee shall be entitled to retain all car hire revenues earned by the Cars commencing on the Delivery Date of such Cars.

(ii) All amounts due Lessor pursuant to Section 7.D.(i) shall be paid by Lessee within thirty (30) days after the end of each calendar quarter in which such amounts are earned. Lessee shall provide Lessor with such records as may be required to substantiate any car hire revenues earned.

E. **Loss or Destruction**

In the event it is determined that a Car is lost, destroyed or damaged beyond repair in accordance with Rule 107 of the AAR Field Manual of the Interchange Rules and Rule 7 of the AAR Code of Car Hire Rules and Interpretations-Freight, said Car shall be removed from the rental calculations of this Agreement on the date car hire ceases as set forth in the aforementioned Rule 7.

8. **Possession and Use**

A. So long as Lessee shall not be in default under this Agreement, Lessee shall be entitled to the possession, use and quiet enjoyment of the Cars in accordance with the terms of this Agreement and in the manner and to the extent the Cars are customarily used in the railroad freight business. However, Lessee's rights shall be subject and subordinate to the rights of

any owner or secured party under any financing agreement entered into by Lessor in connection with the acquisition of the Cars which are the subject of this Agreement. Accordingly, following notice to Lessee from any such secured party or owner that an event of default has occurred at any time (including at a time prior to the effective date of this Agreement), and is continuing under such financing agreement, such party may require either or both that rentals and other sums due hereunder shall be paid directly to such party, and that the Cars immediately be returned to such party. In the event of a default as provided above, Lessor shall reimburse Lessee for any costs incurred by Lessee in preparing any additional rental checks to such parties and in returning the Cars. Lessee agrees that to the extent it has physical possession and can control use of the Cars, the Cars shall at all times be used and operated under and in compliance with the laws of the jurisdiction in which the same are operated and in which the same may be located and in compliance with all lawful acts, rules and regulations and orders of any governmental bodies or officers having power to regulate or supervise the use of such property, except that either Lessor or Lessee may in good faith and by appropriate proceedings, contest the application of any such act, rule, regulation or order in any reasonable manner at the expense of the contesting party.

- B. Lessee will not directly or indirectly create, incur, assume, or suffer to exist any mortgage, pledge, lien, charge, encumbrance, or other security interest or claim arising through it on or with respect to the Cars, or any interest therein or in this Agreement or Schedule thereto. Lessee will promptly, at its expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance, security interest, or claim if the same shall arise at any time.

9. Default

- A. The occurrence of any of the following events shall be an event of default:
 - (i) The nonpayment by Lessee of any sum required herein to be paid by Lessee within ten (10) days after the date any such payment is due;
 - (ii) The breach by Lessee of any other term, covenant, or condition of this Agreement, which is not cured within thirty (30) days thereafter;
 - (iii) The filing by or against the Lessee of any petition or the initiation by or against the Lessee of any proceedings: (a) for any relief which includes, or might result in, any modification of the obligations of the Lessee hereunder; or (b) under any bankruptcy, reorganization, insolvency, moratorium or other laws relating to the relief of debtors, the readjustment of indebtedness, financial reorganization, arrangements with creditors, compositions of indebtedness, or extensions of indebtedness.

- B. Upon the occurrence of any event of default hereunder, without limiting Lessor's rights and remedies otherwise provided by law which shall be available to Lessor in addition to the following rights and remedies (no right or remedy of Lessor being exclusive but all such rights and remedies being available at all times to Lessor and Lessor in any case being entitled to recover all costs, expenses and attorneys' fees incurred by Lessor in enforcing its rights and remedies hereunder), Lessor may, at its option, terminate this Agreement and/or may

(i) Proceed by any lawful means to enforce performance by Lessee of this Agreement or to recover damages for a breach thereof, and/or

(ii) By notice in writing to Lessee, terminate Lessee's right of possession and use of the Cars, whereupon all right and interest of Lessee in the Cars shall terminate; and thereupon Lessor may enter upon any premises where the Cars may be located and take possession of the Cars and henceforth hold, possess and enjoy the same free from any right of Lessee. Lessor shall in addition have the right to recover from Lessee any and all rental amounts which under the terms of this Agreement may then be due or which may have accrued to that date, together with Lessor's costs and expenses, including reasonable attorneys' fees incurred in securing such enforcement hereof.

10. Termination

- A. In the event Lessee terminates this Agreement at any time during the Initial Term, Lessee shall reimburse Lessor for (i) actual remarking costs for each Car, and (ii) any transportation costs incurred by Lessor in the initial delivery of the Cars to the railroad lines of either Lessee or Grand Trunk Western Railroad as set forth in Section 4.
- B. Upon the termination of this Agreement by Lessee at any time during the Initial Term or by either party during any Extended Terms, Lessee shall perform any or all of the following at Lessor's request: (i) store, at Lessee's expense, any or all of the Cars for up to six (6) months; (ii) following the six (6) month storage period set forth in (i) above, store, at a fixed cost to Lessor of one dollar (\$1.00) per Car per day, any and all of the Cars for such period of time as shall be requested by Lessor, said storage to be at Lessor's risk except to the extent that Lessee shall be liable for any losses or damage resulting from the willful or intentional misconduct of Lessee or its employees; and (iii) remark the Cars with the reporting marks of a subsequent lessee at a fixed cost to Lessor of fifty dollars (\$50) per Car. During any storage, as provided above, Lessee shall not be required to pay rent as set forth in Section 7, and shall not be entitled to the use of any of the Cars stored unless Lessee obtains prior written consent from Lessor and makes payment to Lessor of an amount equal to all car hire revenues, including mileage which the Cars would have earned during such use off Lessee's railroad lines. Upon remarking of the Cars with the marks of a subsequent lessee, Lessee agrees to load the Cars with fifty percent (50%) of its total outbound loads for a period of up to seventy-five (75) days from Lessor's Authorization (as hereinafter defined). Lessee shall not remove Lessee's

railroad marks from the Cars without prior written consent of Lessor. Lessor shall have the right to inspect any remarking work performed by Lessee. In the event that Lessee fails to remark the Cars, load the Cars with fifty percent of Lessee's total outbound loads and move them off its railroad lines within seventy-five (75) days from Lessor's authorization to remark the Cars (hereinafter "Authorization"), Lessee shall be required, commencing on the seventy-sixth (76th) day from Authorization, to pay to Lessor with regard to all Cars remaining on Lessee's railroad lines, an amount equal to the then current per diem rate for the Cars set forth in the Hourly and Mileage Car Hire Rate Table published in the Official Railway Equipment Register. Each Car shall remain subject to the terms and conditions of this Agreement until such Car is remarked with the markings of a subsequent lessee and loaded off of Lessee's railroad lines.

11. Right of First Refusal

- A. Upon termination of this Agreement by Lessor pursuant to Section 2.C. only, and provided that no event of default shall have occurred, Lessor agrees that if at the time of such termination, it proposes to lease any or all of the Cars to a third party, Lessor shall, within sixty (60) days of such termination, give written notice to Lessee of the terms and conditions under which Lessor intends to lease the Cars to the third party. Within fifteen (15) days of receipt of such notice, Lessee may give written notice to Lessor that it wishes to lease the Cars under the terms and conditions set forth in Lessor's written notice and if such notice shall be given by Lessee, Lessor shall lease the Cars to Lessee at or after termination under said terms and conditions. If Lessee does not provide the aforesaid written notice to Lessor within fifteen (15) days of Lessee's receipt of Lessor's written notice, Lessor shall not have any further obligation to give Lessee any right, option or notice with respect to its intent to lease the Cars to a third party.
- B. In the event Lessee exercises any right it may have under Section 11.A. to lease the Cars under the terms and conditions set forth in Lessor's written notice, Lessor shall deliver to Lessee a new lease or amendment with the new terms and conditions and/or such other documents as may be required to subject Lessee and the Cars to the new terms and conditions, and Lessee shall execute said lease, amendment and/or documents within twenty (20) days from receipt thereof.

12. Indemnities

- A. LESSEE SHALL DEFEND, INDEMNIFY AND HOLD LESSOR HARMLESS AGAINST ANY LOSS, DAMAGE, DESTRUCTION OR LIABILITY WITH RESPECT TO THE CARS WHICH IS OCCASIONED BY THE FAULT OF LESSEE, WHICH OCCURS WHILE THE CARS ARE IN LESSEE'S POSSESSION OR CONTROL OR IN THOSE INSTANCES IN WHICH THE AAR INTERCHANGE RULES WOULD ASSIGN RESPONSIBILITY FOR SUCH LOSS, DAMAGE, DESTRUCTION, OR LIABILITY TO LESSEE.
- B. SUBJECT TO SECTION 12A, AND EXCEPT FOR THOSE CLAIMS, CAUSES OF ACTION, DAMAGES, LIABILITIES, COSTS OR EXPENSES FOR WHICH

LESSEE SHALL BE RESPONSIBLE AS SET FORTH HEREIN, LESSOR WILL DEFEND, INDEMNIFY AND HOLD LESSEE HARMLESS AGAINST ANY AND ALL LOSS, DAMAGE OR DESTRUCTION OF OR TO THE CARS, USUAL WEAR AND TEAR EXCEPTED, AND ANY CLAIM, CAUSE OF ACTION, DAMAGE, LIABILITY, COST OR EXPENSE WHICH MAY BE ASSERTED AGAINST LESSEE WITH RESPECT TO THE CARS, INCLUDING WITHOUT LIMITATION, THE LEASING OR RETURN OF THE CARS, USE, MAINTENANCE, REPAIR, REPLACEMENT OR OPERATION OF THE CARS OR THE CONDITION OF THE CARS (WHETHER DEFECTS, IF ANY, ARE LATENT OR ARE DISCOVERABLE BY LESSOR OR LESSEE).

13. Force Majeure

Neither party to this Agreement will be liable for nonperformance or delay in the performance due to any cause not in its control ("Force Majeure"). If affected by Force Majeure, the party so affected will give notice to the other party hereto as promptly as possible of the nature and probable duration of such Force Majeure. If, because of Force Majeure, either party hereto is unable to carry out any of its obligations under this Agreement, then the obligations of such party will be suspended to the extent made necessary by Force Majeure. Force Majeure will include, without limitation, acts of God, legislation or regulations of any governmental body, court decrees, acts of the public enemy, riots, strikes, labor disputes, labor or material shortages, fires, explosions, floods, breakdown of or damage to plants, equipment or facilities. The effect of any event of Force Majeure will be eliminated by the party affected as promptly as possible.

14. Representations, Warranties and Covenants

A. Lessee represents, warrants and covenants that:

(i) Lessee is a corporation duly organized, validly existing and in good standing under the laws of the state where it is incorporated and has the corporate power, authority and, insofar as is material to Lessor's rights under this Agreement, is duly qualified and authorized to do business wherever necessary, to carry out its present business and operations and to own or hold under lease its properties and to perform its obligations under this Agreement.

(ii) The entering into and performance of this Agreement will not violate any judgment, order, law or regulation applicable to Lessee, or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of Lessee or on the Cars pursuant to any instrument to which Lessee is a party or by which it or its assets may be bound.

(iii) There is no action or proceeding pending or threatened against Lessee before any court or administrative agency or other governmental body which might result in any material adverse effect on the business, properties and assets, or conditions, financial or otherwise, of Lessee such that Lessee's ability to perform its obligations hereunder would be materially and adversely affected.

(iv) There is no fact which Lessee has not disclosed to Lessor, nor is Lessee a party to any agreement or instrument or subject to any charter or other corporate restriction which, so far as the Lessee can now reasonably foresee, will individually or in the aggregate materially adversely affect the business, condition or any material portion of the properties of the Lessee or the ability of the Lessee to perform its obligation under this Agreement.

B. Lessor represents, warrants and covenants that:

(i) Lessor is empowered and authorized to lease to Lessee the Cars subject to this Agreement.

(ii) Lessor may enter into transactions, such as this Agreement, which are in the ordinary course of business without order of the Bankruptcy Court.

15. Miscellaneous

A. This Agreement and the Schedules contemplated hereby shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, provided, however, that Lessee may not without the prior written consent of Lessor, except as provided below, assign this Agreement or any of its rights hereunder or sublease any Cars to any party, and any purported assignment or sublease in violation hereof shall be void.

B. Lessor hereby gives its prior written consent to any assignment and delegation by Lessee of all its rights, title and interest, privileges, duties and obligations hereunder to Grand Trunk Western Railroad provided, however, that (a) Lessor shall not be responsible for any costs incurred as a result of such assignment and delegation, (b) Lessor shall be notified in writing prior to any remarking of the Cars with the railroad markings of Grand Trunk Western Railroad, and (c) Grand Trunk Western Railroad accepts in writing all the terms and conditions of this Agreement. This consent shall not be construed as releasing Lessee from any liability or responsibility under this Agreement, and Lessee shall be responsible to Lessor for any default or breach on the part of Grand Trunk Western Railroad, as assignee. No provision of this consent shall be deemed to alter or modify any of the terms or conditions of this Agreement except insofar as such provision relates to assignment and delegation.

C. Both parties agree to execute the documents contemplated by this transaction and such other documents as may be required in furtherance of any financing agreement entered into by Lessor or its assignees in connection with the acquisition or financing or use of the Cars in order to confirm the financing parties' interest in and to the Cars, this Agreement and Schedules hereto and to confirm the subordination provisions contained in Section 8 of this Agreement.

D. It is expressly understood and agreed by the parties hereto that this Agreement constitutes a lease of the Cars only and no joint venture or partnership is being created. Notwithstanding the calculation of rental payments, nothing herein shall be construed as conveying to Lessee any right, title or interest in the Cars except as a Lessee only.

- E. No failure or delay by Lessor shall constitute a waiver or otherwise affect or impair any right, power or remedy available to Lessor nor shall any waiver or indulgence by Lessor or any partial or single exercise of any right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy.
- F. This Agreement shall be governed by and construed according to the laws of the State of California.
- G. Lessee shall notify Lessor as soon as is practicable of any accident connected with the malfunctioning or operation of the Cars when such accident occurred while the Car was in Lessee's possession or control, or in the possession of another handling road, including in such report, where available, the time, place and nature of the accident and the damage caused.
- H. Lessee shall also notify Lessor in writing within five (5) days after any attachment, tax lien or other judicial process shall attach to any Car. Lessee shall furnish to Lessor promptly upon its becoming available, a copy of its annual report submitted to the ICC and, when requested, copies of any other income or balance sheet statements required to be submitted to the ICC.
- I. All notices hereunder shall be in writing and shall be deemed given when delivered personally or when deposited in the United States mail, postage prepaid, certified or registered, addressed to the Secretary of Lessee or President of Lessor at the address set forth herein.
- J. The obligations and liabilities of Lessor and Lessee hereunder shall survive the expiration or earlier termination of this Agreement.
- K. In the event that (a) Lessor authorizes performance of maintenance on any of the Cars under Section 6.B., or (b) maintenance is performed in accordance with Section 6.B., and Lessor fails to pay the maintenance bills incurred in connection with such authorized maintenance within sixty (60) days of receipt of such bills and Lessor's failure to pay such maintenance bills is not attributable to the fact the Lessor is in good faith contesting the same, Lessee may, at its option, and upon not less than fifteen (15) days prior written notice to Lessor, pay such bills and offset the amounts so paid against Fixed Rent due under Section 7 hereof to Lessor, as long as Lessee provides Lessor with appropriate verification of all such amounts offset; provided, however, that Lessor may, at its option and within fifteen (15) days after receipt of such notice from Lessee, pay such bills. Upon payment by Lessor of such bills, Lessee's right to offset those bills shall cease. In the event Lessor makes payment for any amount already offset by Lessee, Lessee shall promptly reimburse Lessor for any such amount.
- L. In the event that after notice from Lessee, Lessor fails to perform Program Maintenance, or have performed any Program Maintenance, as set forth in Section 6.B., and due to such nonperformance a Car is unacceptable for interchange service, Lessee may, at its option, abate the Fixed Rent due Lessor for such Car as set forth under Section 7 hereof unless and until such maintenance is authorized. Upon Lessor's

request, Lessee shall provide Lessor with evidence that the Program Maintenance is or was required. In the event that Lessor reasonably determines that such Program Maintenance is not or was not required, Lessee shall promptly reimburse Lessor for any Fixed Rent abated.

- M. All of Lessor's obligations under this Agreement, including any expenses arising under this Section 15, shall be, and shall have the priority accorded to, administrative expenses within the meaning of Section 503 of the Bankruptcy Code, Title I of the Bankruptcy Reform Act of 1978.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ITEL CORPORATION,
RAIL DIVISION

By: Edward M. O'Dea

Title: President

Date: 4/30/81

DETROIT, TOLEDO AND IRONTON
RAILROAD COMPANY

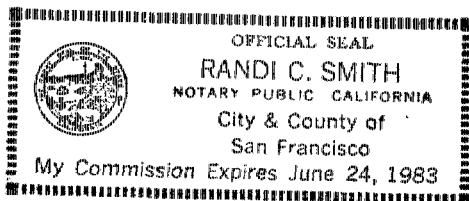
By: MT

Title: VP Finance

Date: April 13, 1981

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 20th day of April, 1981, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Intel Corporation, Rail Division, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Randy C. Smith
Notary Public

STATE OF Michigan)
) ss:
COUNTY OF Wayne)

On this 13th day of April, 1981, before me personally appeared PE Intro, to me personally known, who being by me duly sworn says that such person is Vice President Finance of Detroit, Toledo and Ironton Railroad Company, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

C. F. Aratari
Notary Public
C. F. ARATARI
Notary Public, Oakland County, Mich.
Acting in Wayne County, Mich.
My Commission Expires May 28, 1984

EQUIPMENT SCHEDULE NO. 1

Itel Corporation, Rail Division hereby leases the following Cars to _____
Detroit, Toledo and Ironton Railroad Company
subject to the terms and conditions of that certain Lease Agreement dated as of
March 10, 1981.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
FC	70-Ton Flush Deck Flatcar	DTI 90000- 90099	89'4"	N/A	N/A	N/A	100

ITEL CORPORATION, RAIL DIVISION

BY: [Signature]TITLE: PresidentDATE: 4/20/81DETROIT, TOLEDO AND IRONTON
RAILROAD COMPANYBY: [Signature]TITLE: VP FinanceDATE: April 13, 1981

EXHIBIT A

Running Repairs

Angle Cocks
Air Hose
Train Line
Operating Levers in Brackets
Sill Steps
Grab Irons
Brake Shoes
Brake Shoe Keys
Brake Connecting Pin
Break Head Wear Plates
In-Date-Test
Air Brakes
Hand Brakes
Truck Springs
Lube of Hitches
Cotter Keys
Roller Bearing Adapters
Air Hose Supports

Program Maintenance

Trucks - i.e.: Bolsters, Truck Sides and Brake Beams.

Wheels - except those wheels changed due to slid flat and derailments.

Center Sills*

Side Sills*

Under Frame Component Parts*

Car Body*

Cushion Units - i.e. those leaking or inoperative, except when unit is damaged by impact, passed couplers or derailments.

Couplers - except when damaged by impact, passed couplers or derailments.

Bridge Plates - Lessor and Lessee to ascertain that all Cars are equipped with bridge plates in good condition when Cars are delivered to Lessee. Lessee to return Cars at termination with bridge plates in good condition.

Trailer Hitches - Lessor to be responsible for failure of hitches except when damaged by impact, derailments or damages not associated with normal wear and tear.

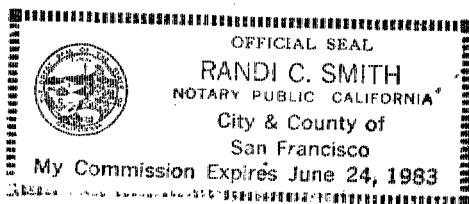
Container Pedestals - Lessor to deliver Cars to Lessee with container pedestals in good condition. Lessee to return Cars to Lessor at termination of Agreement with all container pedestals in good condition.

Roller Bearings - Lessor to be responsible for roller bearings except where involved in accidents or derailments.

* Except when damaged in accidents, derailments, etc.

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) ss:

On this 20th day of April, 1981, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of ITEL Corporation, Rail Division, that the foregoing Equipment Schedule No. 1 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Randi C. Smith
Notary Public

STATE OF Michigan)
COUNTY OF Wayne) ss:

On this 13th day of April, 1981, before me personally appeared PE Istro, to me personally known, who being by me duly sworn says that such person is Vice President Finance of Detroit, Toledo and Ironton Railroad Company, that the foregoing Equipment Schedule No. 1 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

C. F. Aratari
Notary Public
C. F. ARATARI
Notary Public, Oakland County, Mich.
Notary in Wayne County, Mich.
My Commission Expires May 28, 1984

ITEL RAIL

55 Francisco
San Francisco, California 94133
(415) 955-9090
Telex 34234

November 17, 1983

RECORDATION NO. 13677 Filed 1495

DEC 7 1983 -9 02 AM

INTERSTATE COMMERCE COMMISSION

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Mergenovich:

This is to request that you cross-index the Consolidated, Amended, and Restated Equipment Trust Agreement, dated as of January 1, 1982, which was filed under I.C.C. Recordation No. 14165, on September 20, 1983 at 3:00 p.m., with the following documents:

1. Lease between Itel Corporation, Rail Division and Apalachicola Northern Railroad, dated January 25, 1977 and filed under I.C.C. Recordation No. 8796, on April 27, 1977 at 12:45 p.m.
2. Lease between Itel Corporation, Rail Division and Arcata and Mad River Railroad, dated July 10, 1978, and filed under I.C.C. Recordation No. 10034, on January 19, 1979 at 2:10 p.m.
3. Lease between Itel Corporation, Rail Division and Atchison, Topeka and Santa Fe Railway Co., dated May 14, 1982, and filed under I.C.C. Recordation No. 13706, on July 26, 1982 at 1:45 p.m.
4. Lease between Itel Corporation, Rail Division and New Orleans Public Belt Railway, dated October 26, 1978, and filed under I.C.C. Recordation No. 10033, on January 19, 1979 at 2:10 p.m.
5. Lease between Itel Corporation, Rail Division and Atchison, Topeka and Santa Fe Railway Co., dated July 30, 1982, and filed under I.C.C. Recordation No. 13818, on October 26, 1982 at 12:40 p.m.

6. Lease between Itel Corporation, Rail Division and Cadiz Railroad, dated November 10, 1976, and filed under I.C.C. Recordation No. 8654, on January 10, 1977 at 2:05 p.m.
7. Lease between Itel Corporation, Rail Division and Camino, Placerville and Lake Tahoe Railroad Co., dated February 9, 1977, and filed under I.C.C. Recordation No. 8798 on April 27, 1977
8. Lease between Itel Corporation, Rail Division and Crab Orchard and Egyptian Railroad, dated June 21, 1978, and filed under I.C.C. Recordation No. 9936, on December 22, 1978 at 3:55 p.m.
9. Lease between Itel Corporation, Rail Division and Detroit, Toledo and Ironton Railway Co., dated March 10, 1981, and filed under I.C.C. Recordation No. 13077, on April 30, 1981 at 2:25 p.m.
10. Lease between Itel Corporation, Rail Division and East Camden and Highland, dated April 26, 1978, and filed under I.C.C. Recordation No. 9756, on October 11, 1978 at 2:45 p.m.
11. Lease between Itel Corporation, Rail Division and Green Bay and Western Railroad Company, dated October 21, 1981, and filed under I.C.C. Recordation No. 13554, on February 18, 1982 at 2:40 p.m.
12. Lease between Itel Corporation, Rail Division and Green Bay and Western Railroad Company, dated March 8, 1979, and filed under I.C.C. Recordation No. 10362, on May 10, 1979 at 2:00 P.m.
13. Lease between Itel Corporation, Rail Division and Maine Central Railroad Company, dated March 22, 1982, and filed under I.C.C. Recordation No. 13664, on June 16, 1982 at 10:10 a. m.
14. Lease between Itel Corporation, Rail Division and Maine Central Railroad Company, dated April 11, 1980, and filed under I.C.C. Recordation No. 11899, on June 11, 1980 at 11:25 a.m.
15. Lease between Itel Corporation, Rail Division and New Orleans Public Belt Railway, dated June 17, 1977, and filed under I.C.C. Recordation No. 8904, on July 26, 1977 at 9:15 a.m.

16. Lease between Itel Corporation, Rail Division and Port Huron and Detroit Railroad Co., dated February 22, 1977, and filed under I.C.C. Recordation No. 8799 on April 27, 1977 at 12:45 p.m.

17. Lease between Itel Corporation, Rail Division and Rahway Valley Railroad, dated September 19, 1978, and filed under I.C.C. Recordation No. 10111, on February 14, 1979 at 12:30 p.m.

18. Sublease between Texas Mexican Railroad Co. and Soo Line Railroad, dated April 11, 1983, and filed under I.C.C. Recordation No. 14066, on June 21, 1983 at 3:00 p.m.

19. Lease between Itel Corporation, Rail Division, and Soo Line Railroad Co., dated February 17, 1983, and filed under I.C.C. Recordation No. 14002 on April 11, 1983 at 1:05 p.m.

20. Lease between Itel Corporation, Rail Division and Texas Mexican Railroad Co., dated March 15, 1978, and filed under I.C.C. Recordation No. 9778, on October 17, 1978 at 3:30 p.m.

21. Lease between Itel Corporation, Rail Division and Toledo, Peoria and Western Railroad Co., dated September 10, 1980, and filed under I.C.C. Recordation No. 12314 on October 16, 1980 at 2:40 p.m.

22. Lease between Itel Corporation, Rail Division and Valley and Siletz Railroad, dated July 26, 1978, and filed under I.C.C. Recordation No. 10032 on January 19, 1979 at 2:10 p.m.

23. Lease between Itel Corporation, Rail Division and Providence and Worcester Co., dated March 13, 1978, and filed under I.C.C. Recordation No. 9924, on December 19, 1978 at 2:45 p.m.

24. Assignment between Providence and Worcester Company and Warwick Railway Corp., dated April 24, 1980, and filed under I.C.C. Recordation No. 9924-E, on October 17, 1980 at 12:45 p.m.

25. Lease between Itel Corporation, Rail Division and Arkansas and Louisiana Missouri Railroad, dated June 14, 1977, and filed under I.C.C. Recordation No. 9049, on October 21, 1977 at 1:05 p.m.

26. Lease between Itel Corporation, Rail Division and Atlanta and St. Andrews Bay Railway Co., dated May 5, 1978, and filed under I.C.C. Recordation No. 9703, on September 22, 1978 at 2:15 p.m.
27. Lease between Itel Corporation, Rail Division and Greenville and Northern Railroad Co., dated August 6, 1976, and filed under I.C.C. Recordation No. 9102, on November 25, 1977 at 1:15 p.m.
28. Lease between Itel Corporation, Rail Division and Marinette, Tomahawk and Western Railroad Co., dated December 23, 1977, and filed under I.C.C. Recordation No. 9406, on May 26, 1978 at 2:30 p.m.
29. Lease between Itel Corporation, Rail Division and North Louisiana and Gulf Railroad Co., dated July 21, 1977, and filed under I.C.C. Recordation No. 9073, on November 10, 1977 at 2:20 p.m.
30. Lease between Itel Corporation, Rail Division and Escanaba and Lake Superior Railroad Company, dated December 22, 1976, and filed under I.C.C. Recordation No. 8653, on January 10, 1977 at 2:20 p.m.
31. Lease between SSI Rail Corp. and Lake Erie, Franklin and Clarion Railroad, dated January 3, 1977, and filed under I.C.C. Recordation No. 8668, on January 21, 1977 at 2:30 p.m.
32. Lease between SSI Rail Corp. and Minnesota, Dakota and Western Railroad, dated July 26, 1978, and filed under I.C.C. Recordation No. 10129, on February 22, 1979 at 11:40 a.m.
33. Lease between SSI Rail Corp. and Pearl River Valley Railroad Co., dated March 24, 1976, and filed under I.C.C. Recordation No. 8487-A, on August 27, 1976 at 1:30 p.m.
34. Lease between SSI Rail Corp. and Sierra Railroad Co., dated September 27, 1978, and filed under I.C.C. Recordation No. 10152, on February 26, 1979 at 2:30 p.m.
35. Sublease between McCloud River Railroad Co. and Camino, Placerville and Lake Tahoe Railroad Co., dated January 24, 1980 and filed under I.C.C. Recordation No. 8819-G, on May 5, 1980 at 3:15 p.m.

36. Lease between SSI Rail Corp., and McCloud River Railroad Co., dated April 20, 1977, and filed under I.C.C. Recordation No. 8819, on May 11, 1977 at 1:15 p.m.
37. Lease between SSI Rail Corp., and City of Prineville Railway Co., dated April 26, 1977, and filed under I.C.C. Recordation No. 8896 on July 20, 1977.
38. Lease between Itel Corporation, Rail Division and Kyle Railways, Inc., dated February 17, 1982, and filed under I.C.C. Recordation No. 13666, on June 17, 1982 at 10:50 a.m.
39. Sublease between Kyle Railways, Inc. and Natchez Trace Railroad, dated February 18, 1982, and filed under I.C.C. Recordation No. 13666-B, on June 17, 1982 at 10:50 a.m.
40. Sublease between McCloud River Railroad Co. and Sierra Railroad Co., dated August 29, 1980, and filed under I.C.C. Recordation No. 8819-N, on September 16, 1980 at 1:35 p.m.
41. Lease between SSI Rail Corp. and Terminal Railway of Alabama, dated April 4, 1977, and filed under I.C.C. Recordation No. 8797, on April 27, 1977 at 12:45 p.m.
42. Lease between SSI Rail Corp. and Toledo, Peoria and Western Railroad Co., dated January 12, 1977, and filed under I.C.C. Recordation No. 8676, on January 24, 1977 at 2:45 p.m.
43. Lease between Itel Corp. and Ashley, Drew and Northern Railway Co., dated March 29, 1977, and filed under I.C.C. Recordation No. 8837 on May 27, 1977.
44. Lease between SSI Rail Corp. and Corinth and Counce Railroad Company, dated April 29, 1977, and filed under I.C.C. Recordation No. 8838, on May 27, 1977 at 1:45 p.m.
45. Lease between Itel Corporation, Rail Division and Green Bay and Western Railroad Co., dated April 22, 1981, and filed under I.C.C. Recordation No. 13073, on April 30, 1981 at 10:50 a.m.
46. Lease between Itel and Meridian and Bigbee Railroad Company, dated June 1, 1977, and filed under I.C.C. Recordation No. 9072, on November 10, 1977 at 2:20 p.m.

47. Lease between Itel Rail and Apache Railway, dated June 1, 1976, and filed under I.C.C. Recordation No. 8709, on February 23, 1977 at 11:40 a.m.

48. Lease between Itel Corporation, Rail Division and Clarendon & Pittsford Railroad Co., dated October 18, 1976, and filed under I.C.C. Recordation No. 8658, on January 12, 1977 at 1:45 p.m.

49. Lease between Itel Corporation, Rail Division and FMC/Chemical Group, dated December 3, 1976, and filed under I.C.C. Recordation No. 8809-A, on May 11, 1977 at 1:15 p.m.

50. Lease between SSI Rail Inc., and Green Mountain Railroad Co., dated January 2, 1976, and filed under I.C.C. Recordation No. 9050, on October 21, 1977 at 1:05 p.m.

51. Lease between Itel Corporation, Rail Division and Hartford & Slocumb Railway Co., dated July 1, 1975, and filed under I.C.C. Recordation No. 9168, on January 9, 1978 at 2:05 p.m.

52. Lease between Itel Corporation, Rail Division and Lake Erie, Franklin and Clarion Railroad, dated January 3, 1977, and filed under I.C.C. Recordation No. 8853-A, on June 1, 1977 at 1:10 p.m.

53. Lease between Itel Corporation, Rail Division and McCloud River Railroad, dated April 20, 1983, and filed under I.C.C. Recordation No. 14029, on May 27, 1983 at 1:40 p.m.

54. Lease between Itel Corporation, Rail Division and Mississippi Export Railway Co., dated April 25, 1978 and filed under I.C.C. Recordation No. 9460, on June 27, 1978 at 8:50 a.m.

55. Lease between Itel Corporation, Rail Division and Sabine River and Northern Railroad Co., dated December 23, 1977, and filed under I.C.C. Recordation No. 9407, on May 26, 1978 at 2:30 p.m.

56. Lease between Itel Corporation, Rail Division and Valdosta Southern Railway Co., dated March 26, 1976, and filed under I.C.C. Recordation No. 8343-A on May 25, 1976 at 10:45 p.m.

Ms. Agatha Mergenovich
November 17, 1983
Page Seven

57. Lease between Itel Corporation, Rail Division and Valdosta Southern Railway Co., dated December 23, 1977, and filed under I.C.C. Recordation No. 9400, on May 26, 1978 at 2:30 p.m.

58. Lease between Itel Corporation, Rail Division and Vermont Railway Co., dated December 4, 1975, and filed under I.C.C. Recordation No. 9279 on March 13, 1978 at 2:20 p.m.

Enclosed is a check in the amount of \$580.00 covering the appropriate cross-indexing fees. If you have any questions please feel free to contact me at (415) 955-0547.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Patricia Salas Pineda', written in a cursive style.

Patricia Salas Pineda
Counsel

PSP:dmm
Enclosures

ITEL RAIL CORPORATION
INDEX TO CROSS-INDEXING
REQUESTED
IN LETTER OF NOVEMBER 17, 1983

Each ICC Recordation No. listed below to be cross-indexed to (1) Recordation No. 14165, and (2) all Recordation Nos. listed below to be cross-indexed under Recordation No. 14165.

<u>ICC RECORDATION NO.</u>	<u>PARAGRAPH NO. IN LETTER OF NOVEMBER 17, 1983</u>
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8668	31
8676	42
8709	47
8796	1
8797	41
8798	7
8799	16
8809-A	49
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8819-G	35
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<u>ICC RECORDATION NO.</u>	<u>PARAGRAPH NO. IN LETTER OF NOVEMBER 17, 1983</u>
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9072	46
9073	29
9102	27
9168	51
9279	58
9400	57
9406	28
9407	55
9460	54
9703	26
9756	10
9778	20
9924	23
9924-E	24
9936	8
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<u>ICC RECORDATION NO.</u>	<u>PARAGRAPH NO. IN LETTER OF NOVEMBER 17, 1983</u>
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12314	21
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13554	11
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13666-B	39
13706	3
13818	5
14002	19
14029	53
14066	18